



Nuvei launches direct local acquiring in Colombia

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Nuvei is the first global payments provider to offer direct local acquiring in the country, expanding its LATAM footprint

MONTREAL, Feb. 20, 2024 /PRNewswire/ -- Nuvei Corporation ("Nuvei" or the "Company") (Nasdaq: NVEI) (TSX: NVEI), the Canadian fintech company, announces today that it has launched direct local acquiring capabilities in Colombia, further expanding its presence in Latin America (LATAM) and strengthening its overall footprint in the region.



Nuvei is the first global payments company to offer direct local acquiring in Colombia, enabling local and international partners to accept card payments from their customers in the country without relying on intermediaries or third-party payment processors. Simplifying payments relationships in Colombia enables eCommerce businesses to maintain greater control over transaction flow management, as well as develop a more localized payments experience for customers.

This announcement is the latest from Nuvei as it continues to expand its global reach and enable its partners to engage with their customers more deeply through payments, wherever they are and however they want to pay. In addition to unifying international operations via a single processing platform, businesses operating in Colombia are benefitting from enhanced reporting capabilities through consolidation of all global transaction data, making data easier to analyze and inform decision making.

Colombian businesses looking to scale rapidly, including through quick and efficient international expansion, are also able to leverage Nuvei's global reach to enter new markets with ease.

Other benefits of direct local acquiring to eCommerce businesses selling to customers in Colombia through their global integration with the Nuvei platform include card authorization rate uplift, reduced settlement times from days to potentially less than 24 hours, and optimized processing resource commitments.

Latin America is one of the world's fastest-growing regions, making it an increasingly attractive region for international eCommerce businesses. Within LATAM, Colombia is the third-largest eCommerce market, reaching US\$42.3 billion in volume in 2023. Annual volume in Colombia is forecasted reach US\$87 billion in 2026 at a projected compound annual growth rate (CAGR) of 27%.¹

Philip Fayer, Nuvei Chair and CEO, commented on the announcement: "Launching our direct local acquiring capabilities in Colombia augments our presence in LATAM and reinforces our commitment to growth in the region. We are already active in more than eleven markets in LATAM through direct integration into local acquirers and networks, and adding direct local acquiring capabilities in Colombia strengthens our ability to provide best-in-class services to our customers across the region."

With local acquiring capabilities in 50 markets and connectivity to 680 local APMS, Nuvei is elevating payments to a hyper-localized level on a global setting, and supporting businesses to expand internationally while still optimizing their payments function.

About Nuvei

Nuvei (Nasdaq: NVEI) (TSX: NVEI) is the Canadian fintech company accelerating the business of clients around the world. Nuvei's modular, flexible and scalable technology allows leading companies to accept next-gen payments, offer all payout options and benefit from card issuing, banking, risk and fraud management services. Connecting businesses to their customers in more than 200 markets, with local acquiring in 50 markets, 150 currencies and 680 alternative payment methods, Nuvei provides the technology and insights for customers and partners to succeed locally and globally with one integration.

For more information, visit www.nuvei.com

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¹ <https://paymentscmi.com/insights/colombia-e-commerce-market/>

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